IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

WEDNESDAY, THE 28TH FEBRUARY 2007 / 9TH PHALGUNA 1928

WP(C).No. 5792 of 2007(M)

PETITIONERS:

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1. T.A.ABDUL KADER, THAYYIL VEEDU,
   MUTTAKKAVU, NEDUMPANA P.O., KOLLAM.

2. DEEPTHI KRISHNAN, POOKKOTTU HOUSE,
   PALLIMON P.O., KOLLAM DISTRICT.

BY ADV. SRI.D.KISHORE
SMT.MEERA GOPINATH

RESPONDENTS:

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1. KERALA FINANCIAL CORPORATION,
   YMCA BUILDING, KOLLAM REPRESENTED BY ITS
   CHIEF MANAGER.

2. THE CHIEF MANAGER, KERALA FINANCIAL
   CORPORATION, YMCA BUILDING, KOLLAM-691 001.

3. R.VASANTHA KUMAR,
   K.R.GARDENS, KATTUPUTHENSSERRY, NAVAIKULAM P.O.,
   KUDAVOOR VILLAGE.

R1 & R2 BY ADV.SRI.A.A.ABUL HASSAN.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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WP(C).No. 5792 OF 2007-M

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Dated this the 28th day of February, 2007.

JUDGMENT

Having heard the learned counsel for the petitioners and the learned standing counsel for the KFC quite elaborately at the stage of admission, it is directed that distress action against the petitioners will remain stayed, if the petitioners remit at the rate of Rupees twenty lakhs payable on or before the last working day of every month commencing from March, 2007. If there is default in remitting any of the instalments as aforesaid, the benefit of this judgment will stand recalled automatically. In the event of the petitioners wiping off the entire outstandings, the proceedings will stand dropped.

The writ petition is disposed of in the above terms.

THOTTATHIL B. RADHAKRISHNAN,
JUDGE.

Sha/-